

~~Top Secret~~



National Intelligence Bulletin

~~Top Secret~~

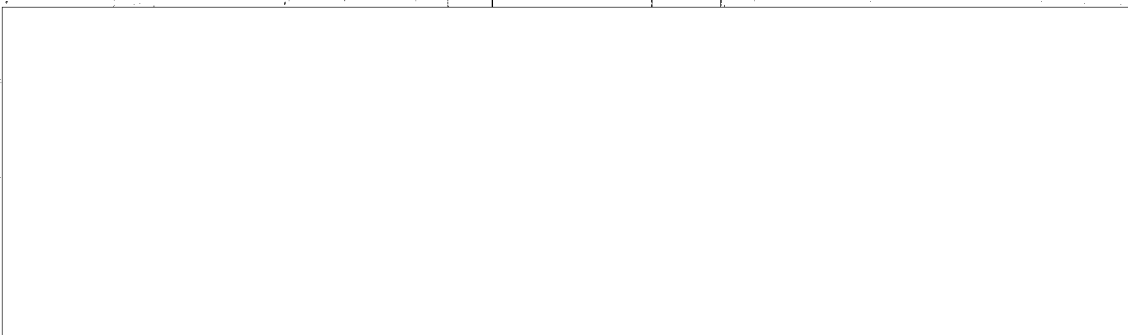
October 15, 1975

No 667

National Intelligence Bulletin

October 15, 1975

CONTENTS



LATIN AMERICA: Ministers meeting
to form new economic system 4



National Intelligence Bulletin

October 15, 1975

LATIN AMERICA

Latin American and Caribbean ministers are meeting in Panama today to establish the Latin American Economic System (SELA), a vehicle to defend and promote the region's developmental aspirations.

The organization, which will be open only to developing countries of the area, and therefore not to the US, seeks to promote multilateral schemes for economic development and to serve as a vehicle for formulating common positions that might be presented to the US and other developed countries, as well as to international forums.

Some key questions about how SELA will operate remain. The debate grows out of concern among some of the governments, particularly Brazil, about the "supranational" character of the system. Brazil wants SELA's decisions to be unanimous, so as to avoid association with majority-imposed decisions Brasilia might not like. The ministers will probably be able to agree that majority decisions would be operative, but not binding, on governments that abstain or oppose.

The reluctance of Brazil and other countries to participate in the creation of SELA has receded before the insistence of its promoters that the organization will not be an adversary political device aimed at the US. The low-key, noncontentious behavior of the Cubans in the working sessions has also added to SELA's respectability.

In large part, however, establishment of SELA will be another tribute to the continuing admiration of the OPEC example by the less developed nations, which believe that their unified pressure tactics are slowly but surely winning victories against a stubborn club of rich nations. [redacted]

[redacted]